

CAPITAL’S GENOCIDE: A CONVERSATION ON RACIAL CAPITALISM, SETTLER COLONIALISM, AND POSSIBLE WORLDS AFTER GAZA

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ABSTRACT

Taking as a starting point the desire of many to locate the unfolding genocide in Gaza in the irrationality of its perpetrators — the Israeli state and/or its imperial backers — this article proposes instead to understand it as an extreme expression of the continuous violence necessary to maintain not only local settler colonial rule, but the global capitalist system as a whole. Building on the existing literature on settler colonialism and racial capitalism, and insisting on the ways that both should be understood not as discrete, self-contained objects of study, but as co-constitutive elements of the global order, this article attempts to illuminate the structural logics at play in Israel’s latest and most brutal assault on Palestinian life. In doing so, the article emphasises Zionism’s role in maintaining western imperialism at a crucial nodal point of the world economy and, in turn, the latter’s commitment to guaranteeing its stability and dominance. The article resists,

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however, the urge to move from explaining current structures of domination to declaring them as final or unshakable. It therefore ends by proposing possible different tomorrows, through an engagement with the Palestinian revolutionary tradition.

KEYWORDS: Settler Colonialism, Racial Capitalism, Genocide, Palestine, Imperialism

Introduction

Much of the public debate in the West in relation to the unfolding Genocide in Gaza, when not imbricated in out-and-out denial or justification, has returned repeatedly to the language of irrationality. European or North American states' unconditional support for Israel is, in this rendering, inexplicable through analysis. It is undermining Western standing in the world (Global South), it is straining relations with other states in the MENA region, and it is accelerating the already deep crisis of the post-1991 so-called liberal order.

Against this approach, which sees Israel's current genocide against the Palestinian people in Gaza as a break with the values and behaviours of the world system, another type of analysis has taken centre stage. One which identifies the current moment as emblematic of the status quo, as the outcome of a century of Western policy in Palestine, in the MENA region, and across the world (Englert et al 2023). Here there is no paradigm shift, no change of course, no fundamental rupture with the past. Genocide emerges from what has preceded it. Not only at Israel's hand but at that of those who have armed, supported, and normalised it over this long period of time. This is Israel's genocide, of course, but it is also the latest genocide in the long litany of dispossession, violence, and murder that has made, and consistently remakes global capitalism.

It is in this desire to make sense of both the specific and the general that the present article was born, and how it hopes to contribute to collective reflections on the present, in all its unfolding horror. It originally emerged from a series of conversations between the two authors, carried out between August 2023 and May 2024, which focused on the connections between settler colonialism and racial capitalism. In particular, the discussion returned repeatedly to our shared desire to avoid narrow disciplinary boundaries and the dangers of analyses of structures of oppression, which can end up presenting the present order as immutable, with settler and/or racial domination as an unbreakable aspect of reality. Instead, it seemed to us that to study either phenomenon was useful, first and foremost, because it allowed us not only to understand them individually, but also because of what they tell us about the whole. Put

simply, what does the study of racial capitalism and settler colonialism tell us about global capitalism — and how to get rid of it?

These theoretical discussions were, as is so often the case, interrupted by the unfolding of history. Following October 7, 2023, as Palestinians in Gaza broke out of the high-tech 365 square km cage in which they had been kept for eighteen years, at the edge of starvation, targeted by regular ‘mowing the grass’ mass killing campaigns, new priorities emerged. Mobilising against the unfolding genocide was — and remains — the primary focus of our efforts and made much of our previous discussions seem moot. What can be said in the face of such depravity, such horror, such devastation? What is there to write beyond flyers for the next mobilisation, petitions demanding the end of our institutions’ and states’ complicity, direct interventions in public political debates? Is this the time for theory at all? It is without any answers to these questions that we nonetheless put together these thoughts. In doing so we try to restate the long-term genealogies of the genocide, while attempting as best we can to point to possible futures. We try to avoid grand theorisations about the latter, because we do not know, because so much is in flux, because the old might just manage to re-establish itself, even more cruel than before, because what is to come might presage something better, because it might be so much worse. Perhaps we write, simply, because we do not know what else to do, how else to engage with a genocide livestreamed, minute after minute, for — at the time of writing — the largest part of a year.

The article proceeds as follows. In the first instance, it returns to both racial capitalism and settler colonialism in turn, highlighting specifically how the literature allows us to think of the link between the specific and the general, between RC/SC and the (re)production of capitalism on a global scale. The article then turns to the history of Zionism, understood through the prism of its relationship with — and position within — Western imperialism, to make these connections concrete. In the third instance, the article returns to the unfolding genocide in Gaza, re-placing it within the wider crisis of US empire and reflecting on possible futures. Throughout, we hope to underline the systemic nature of the genocide, its global character, and its terrible rationality.

Racial Capitalism

The president of Colombia says that it is big capital that is conducting this genocide and, although we cry some more, we are relieved that someone has said it out loud. Somehow, among all the horror and coordinated dehumanisation and outright atrocity porn being produced and proudly circulated by and in defence of Israel, there must be

something comprehensible here. No point in scholarship if we, too, fall back into denouncing human evil. For us scholars, every event has its context and triggers, every horror can be understood.

Our analysis here is not invested in the account of racial capitalism as an alternative metatheory. While we are sympathetic to the recentring of the role of violent expropriation as a core aspect of the emergence and consolidation of capitalism as a world-system, our approach foregrounds an analysis of racial capitalism as a kind of set of techniques, whereby the ruling class stabilises or undermines points of tension within the reproduction of capitalism. The most established studies of racial capitalism have pointed to this melding of the political and economic — sometimes pointing to the active incorporation of racialised division into state regimes (South Africa) (Clarno and Valley 2023), sometimes pointing to the deployment of differential dispossession as a process of government that then disperses populations to encounter capital as variable in its accumulation techniques (Gilmore 2007). In all versions, racial capitalism appears as a basket of processes arising in anticipation of potential crises of accumulation — for social, political or economic reasons or a combination of any or all — and, it is implied, as a summary of how capital continues to discipline us away from meaningful solidarity.

When looking backwards, there is always a danger that we present racial capitalism as the inevitable victory of the ruling class. This is an account of the manner in which differentiation and uneven development can be incorporated into the response to capitalist crisis. In particular, the differentiations of racial capitalism disrupt class formation and class consciousness by dispersing populations, sometimes geographically and always in terms of status and categorisation within the terms of economic activity. Racial capitalism as a way of thinking encourages us to think about the very varied manners in which capital formation and reproduction can find ways to mobilise perceived differences in statuses amongst populations as a positive opportunity for enhanced accumulation.

In this sense, accounts of racial capitalism are retorts to more theological or mythological or downright obfuscatory accounts of dehumanising violence. There may be all kinds of human weakness and evil involved in the enactment of these processes, but the processes themselves retain a terrible logic, and that logic is accumulation. Apartheid falls within this scope, clearly. South African apartheid was analysed by revolutionary thinkers as a distinctive mode of extractivism supported through state violence (Lermon 2004). This is the context in which the terms of racial capitalism were first explored and developed and this is a context which points to that explicit mobilisation of enhanced and/or fictionalised differences amongst the population (for some examples of this work see Alexander 2023; Wolpe 2023). This is supposed as both a mode of

administrative control by the state and as an enhanced opportunity for the capitalist class.

Israel also employs a system of violently policed apartheid to enforce control over the occupied population (international human rights organisations frame the analysis of Israel through a denunciation of Israeli apartheid, see Amnesty International, 2022; HRW 2021). When seeking to reconsider the strangely protected status of Israel, this earlier analysis of the double movement of apartheid as political *and* economic tactic, operating at both national *and* international levels helps us to refute the claims of Israeli exceptionalism. Whether proclaiming righteous 'self-defence' or openly claiming the status of chosen people, the noise of Israeli accounts can obscure the role and interest of the United States in directing events.

However, despite the extensive support given to the South African apartheid regime by the US and its allies, South Africa was not presented as a significant strategic locus for global powers. Perhaps in the almost forgotten parlance of the Cold War, support for apartheid South Africa was motivated by a desire to limit the influence of the Soviet Union (remembering the Soviet support of SWAPO and the ANC; for a US-orientated analysis of Soviet interests in South Africa and Namibia during apartheid, see Singleton 1983). Yet, even if we accept this account from the time, this is a patronage based on the nebulous calculation of global influence, a calculation that has altered beyond easy comprehension in this long phase of unipolar global (dis)order.

The Israeli apartheid regime shared some characteristics of the South African apartheid regime, not least the explicit racialisation of the terms of entitlement and an extremely violent machinery of internal bordering and passes that anchor and militarise other elements of an apartheid regime (Davis 2003). Abdelnour (2013) argues that Israeli apartheid is more entrenched and resilient in its complexity due to the combination of physical, architectural and ideological components of the regime, all heavily subsidised with US aid. And until recently, Israel had appeared to accept that its internal economy must incorporate Palestinian workers, albeit only in peripheral industries and when that workforce was subordinated violently by the machinery and bureaucracy of occupation. Although there have been some experiments with importing migrant labour from other parts of the world, including in care work where the combination of intimacy and dependency in the care relation alongside subordination of workers may motor an additional and distinct racialised dynamic of aversion/tolerance (Teshuva et al. 2019), the Israeli economy has returned repeatedly to the use of Palestinian labour though, admittedly, this employment takes place in highly constrained and repressive circumstances (Hackl 2020).

We might consider the employment of bordering regimes across the more affluent world and beyond as an indication that stratification of the labour force via the arbitrary racialised statuses arising from bordering exemplifies techniques of racial capitalism in our moment (Walia 2021; Bhattacharyya 2023). Jewish citizens of Israel enjoy the lifestyle of the most affluent societies of the industrial/post-industrial world, and this is an economic and social structure that cannot operate without a highly subordinated segment of the workforce. This subordinated segment may consist of ‘internal’ migrants — as seen in China and India, for example. In many other places, it is cross-border migrants who clean and care and build and guard, providing the semi-hidden workforce that underpins the formal economy. Israel also requires a subordinated and endlessly replenishable labour force if it is to retain the fantasy of representing a ‘first world’ experience (for some of the population).

However, ethno-nationalism raises some challenges for the migration economy. Whatever dehumanisation and violence were initiated against Palestinians, and genocidal violence has been a constant strand throughout Israel’s history, it was also the case that a labour force locked in through violent occupation, impeded movement and a second-class status enshrined in law was hard to replace (Farsakh 2005). Other groups of workers, even if migrants, even if recruited from the poor world, threaten to dilute the proclaimed ‘Jewishness’ of the state (Kemp and Kfir 2016). Perhaps the machinery of apartheid can be extended to segregate and dispossess migrant workers, but that may work less well without the ideological glue of a long running militarised occupation. Migrants may integrate into Israeli society, fall in love, have children, unsettle the boundaries of who is and who is not tied to the Israeli territory. Unlike most other migrant-receiving nations, Israel cannot easily look to neighbouring countries for a flow of cheap labour—neighbouring countries contain minoritised populations that include many Palestinians and it is unsafe and unpalatable (for all parties) for other Arab workers to fill gaps in the Israeli labour force.

For some time, it appeared that Israel had decided, grudgingly, to invest its energies in combining a highly repressive apartheid regime with exploitation of a subordinated labour force drawn from the occupied population (Englert 2023). This approach remained controversial within Israeli society and required constant displays of arbitrary violence to operate at all. However, with few alternatives, this has been the route attempted by Israel — trying to balance the impossible seesaw between the political priority to ramp up apartheid and expulsion (and worse) and economic dependency on Palestinian labour. Since October 7 and the withdrawal of work-permits from Palestinians, the weak points in the Israeli economy are on full display. The unwillingness of Israelis to

work in agriculture or construction (both politically significant sectors for Israel) has led to a near total halt of activity in these areas, with *Haaretz* estimating a loss of over \$800 million each month from the lack of workers in construction, industry, and agriculture (Gams 2024).

While the US may be able to syphon in cash to disguise this crisis for a while, an economy without workers will remake social relations very quickly and not in good ways. There have been more open versions of clientelism, with the colonial master propping up their chosen local proxy with arms, cash and, sometimes, a version of international credibility (perhaps along the lines of US support for the Karzai government in Afghanistan). However, this is an arrangement that, necessarily, hollows out civil society and reveals that all other social relations are subordinate to that of colonial patronage. It is unlikely that fantasies of the Teflon economy or a Europe-adjacent society can be reconciled with the almost inevitable gangsterism of direct clientelism.

While no form of capitalist violence can assure pacification and stability, we might consider the violences of racial capitalism as (another) formation that operates to divert the potential ruptures of crisis into a productive opportunity for capital. In relation to Israeli apartheid, we might consider the national dependency on a labour force subordinated by military occupation and the international level where the US acts as a reliable patron to a client state, deflecting attempts to include Israel in the terms of the international community or law as an ugly but effective interim pacifier. The US prefers its client to require continuing protection from scrutiny (as this is a key aspect of the offer here). Israel preferred to combine ongoing violent occupation with the ongoing pretence of inclusion in the family of liberal democracies. Both the US and Israel regarded a locked down apartheid combined with regular warning killings, mundane violence, and extreme repression as a 'solution' to the Palestinian question. Despite all the open fantasies of Israeli politicians about re-settling Gaza, a second Nakba, or the full elimination of the Palestinians through either mass murder, or their expulsion into the Sinai desert, it is still hard to understand the speed of the move from the status-quo ante to the accelerated and highly theatricalised genocide, a genocide that far from being hidden, is displayed, celebrated and recorded by its (immediate) perpetrators.

Here the nature of Israel as both a settler colony and a key aspect of US imperialism, in a strategically central region of the world economy, comes into view. Indeed, while the vast majority of contemporary commentary, including nearly everything said on the Left, has been focused on what the genocide means for Israel, as if the dynamic and direction is primarily determined by internal Israeli politics, here we refocus to try to understand *America's* genocide. Because this is America's

genocide — supported militarily, economically, and diplomatically by the world's largest superpower. How can we (can we at all?) comprehend the imagined US interest that is being pursued in Palestine? While it may be that America has also understood and accepted that Israel will fall, what convoluted reasoning leads to active participation in this most documented genocide as a prelude to the next phase of global (dis)order?

The challenge here is to both restate what we *do* know about this relationship, while also shifting our attention from current material interests to a more speculative approach to future geopolitical and economic power. This includes acknowledging that when we think about how major economic and political powers think about their interests, *they* might also make mistakes. And second, to include the idea that superpowers can change direction, that client states can be dropped or built up or altered in their relationship. Despite America's stalwart defence of every aspect of Israeli violence, and now we know its clear, direct involvement in what is happening, perhaps there is also something shifting about what kind of client state Israel can be going forward. The article now turns to both these tasks in turn.

Settler Colonialism

Much of the contemporary literature on settler colonialism focuses on its internal characteristics — and for good reasons. Its specific nature emerges from the ongoing conflict between Indigenous and settler populations over the control over land — so necessary for the development of any society — as well as resources, labour, etc. Out of this conflict a whole series of social relations emerge, which have been theorised and discussed in detail: property regimes, which form the backbone of the division between settler and Indigenous populations, and the necessary legal, military, and state apparatus to reproduce them (Bhandar 2018; Estes 2019; Nichols 2020); forms of racialisation that naturalise settler domination over Indigenous and enslaved populations, as well as the socio-economic differences amongst settlers themselves (Day 2016; Jack 1993; Harris 1993; Karuka 2019; Mamdani 2012; Wolfe 2016); ideological mechanisms that justify settler rule and encourage the further dispossession, subjugation, and/or elimination of the native populations (Barakat 2018; Coulthard 2014; Byrd 2011; Rouhana and Sabbagh-Khoury (2015); Tatour 2019; etc.).

Without wanting to diminish the importance of these aspects of settler colonial rule, nor claim that what follows can be separated from them, the present contribution aims to zoom out and reflect on the relationship between settler colonial regimes and the global capitalist order. In doing so, it argues that settler colonies play/ed a key role in the emergence and

reproduction of capitalism through the extraction of land, labour, and resources; the securing of key nodal points in the trade routes of empire; and the extraction of 'undesirable' populations.

To do so is not original. In fact, as we discuss below, much of the earlier Indigenous writings on settler colonialism, certainly in Palestine, foregrounded the imperial character of the enemy they faced. Similarly, much of the literature cited above places processes of racialisation, dispossession, and conquest in their global context. If this article retravels down this road, it is in order to better understand the relationship between the imperial metropole and the settler outpost in the organisation and maintenance of global power. Put simply: the dispossession, exploitation, and/or elimination of the native is not only an aspect of settler rule and strategies of accumulation. It is part and parcel of the ways global imperial power exists in the world.

Settler Colonialism and Imperialism

The primary purpose of colonialism — settler or franchise — is the accumulation of capital through the extraction of natural resources, the (super-)exploitation of labour, the conquest of land, and the forceful access to new markets. Marx famously summarised this process in his discussion of the role of so-called primitive accumulation in the emergence of capitalism:

The discovery of gold and silver in America, the extirpation, enslavement and entombment in mines of the aboriginal population, the beginning of the conquest and looting of the East Indies, the turning of Africa into a warren for the commercial hunting of black-skins, signalled the rosy dawn of the era of capitalist production. These idyllic proceedings are the chief momenta of primitive accumulation. On their heels treads the commercial war of the European nations, with the globe for a theatre, (Marx 1887, chapter 6)

These different elements of settler/colonial power do not necessarily take place at the same time, but do reinforce one another. The original colonisation of the Americas by European powers, for example, made the accumulation of gold and silver, as well as tobacco, cotton, maize and other agricultural output possible. It did so through the enslavement first of Indigenous populations in the Americas, and later of their African counterparts on an ever-expanding scale. This in turn transformed the economic landscape of Europe, strengthening merchants and financiers vis-à-vis the aristocracy, and facilitating early industrialisation, which led to shifting internal power balances, geographically (from the South to the North-East of the continent) and socially (from the aristocracy to the emerging bourgeoisie) inside Europe, as well as globally between

European powers and their rivals across the globe (see for example Anievas and Nişancıoğlu 2015; Banaji 2020).

In turn, growing European industry, fed by the inputs of the (settler) colonial world, made further and more rapid colonisation possible through increased production, new military, maritime, and, later, railway technology, as well as the explosion of European settler populations. The latter made available by the twin processes of industrial demographic booms and the expropriation of peasant populations. The combination of these factors allowed European powers to force their entry into new territories, overwhelm their populations, and lay hold over their markets. The accumulation made possible by these new conquests further fuelled the colonial machine, increasing its reach and accelerating its extractive practices.

Here, two further aspects of settler colonial power emerge. The first is the role of settler colonies in establishing permanent control of key nodes in the world economy. It is noteworthy that as late as the nineteenth century, settler colonialism could be understood as the ‘classical’ form of colonialism (Foley 2011: 10–27). This framing sheds light on Europe’s need to rely on permanent settlement to impose its will around the world, before the advanced stages of the industrial revolution transformed the balance of power so definitively in its favour that it could rule its colonial empire more ‘indirectly’ by moving soldiers, armaments, and goods around the globe more rapidly.

The last aspect of settler colonialism’s global role worth mentioning here is the way settler colonies made the export of ‘undesirables’ possible, turning the religiously, economically, or politically unwanted at home (who were often the same) into the vanguard of metropolitan power and expansion abroad. In doing so, settler colonialism serves as a pressure valve, diminishing social tensions through the export of surplus populations, while making the latter agents of dispossession across the colonial world (Horne 2020): the Puritans turned Pilgrims settling in North America, the expulsion of the English urban poor and early trade union organisers to Australia, the deportation of the survivors of the Paris Commune to Algeria, amongst others. Arriving in the settler colony, the oppressed were integrated into the structures of empire and turned into its representatives, displacing and dispossessing Indigenous populations, and creating new surplus populations in the process (Coulthard 2014). The latter would either fight back, leading either to a (temporary) halt of the colonial process, or to savage military repression and greater displacement and dispossession. Alternatively, they could retreat, increasing the pressure on the resources of the Indigenous populations in those territories in the process, thereby weakening their collective ability to fight back against further settler encroachment (Wolfe 2016: 21).

Finally, this points to a reality that bears repeating in the face of the growing contemporary tendency to minimise the reality of colonial rule in revisionist writing. All this was only possible through the continuous exertion of extraordinary levels of violence, both structural and military. While it is not possible to do justice to this topic in full here, suffice it to say that violence is required at every stage of the settler colonial process: to complete conquest, to displace and/or forcibly exploit Indigenous peoples, to capture land and extract resources, and in response to the inevitable Indigenous resistance and national liberation struggles. The examples abound and are well known: genocides across the Americas and Oceania, the mass murder of Indigenous African and American populations through slavery and forced labour in plantations and mines, the extraordinary amounts of violence meted out in the repression of Indigenous and enslaved peoples' uprisings necessary to maintain settler control (see for example Dunbar-Ortiz 2014; Estes 2019; Galeano 2009; Horne 2020; Williams 1994[1944]).

The relevance of this latter point to the current moment will not have escaped the reader. It has come into focus repeatedly in public debate over the months of Israel's genocide in Gaza. In the aftermath of 7 October, for example, Saree Makdisi (2023) reminded his readers that it could only be understood in the context of the extraordinary and continuous violence required to maintain Israeli settler colonial rule. In Gaza specifically, this violence runs from the Nakba and the ethnic cleansing of Palestine during which 200,000 refugees were pushed into the area now known as the Gaza strip, all the way to the last 18 years of military blockade, engineered near-starvation, and regular 'mowing the grass' mass killing campaigns.

These levels of violence, repeatedly mobilised, are not only necessary to maintain settler presence and control, but also to stabilise the international networks of capital accumulation in which the (settler) colony plays, as we have seen, such an important role. Settler violence, in all its horror, is a necessary, local, stabilising mechanism of the global order. Without it, Indigenous resistance would disrupt the flows of goods, people, and money, so crucial to global capitalism.

Zionism and Imperialism

Zionism in Palestine is no exception to the above. It is both a settler colonial project directed at dispossessing the Palestinian people and destroying their life world, and a key mechanism in maintaining Western imperialism in the region. Palestine is a crucial nodal point in the world economy. It sits at the crossroads of Africa, Asia, and Europe. It is located East of the Suez Canal, the beating heart of world maritime trade. In addition, from the 1920s to the 1940s the country played a crucial role

in the oil routes of the British empire, whose pipelines ran from Kirkuk to Haifa. While that specific connection waned, the Middle East remains crucial for the extraction and circulation of oil and gas today, making the presence of a highly militarised and bellicose ally a major strategic asset for Western imperialism (Hanieh 2024).

From the very first conceptualisation of modern Zionism, the connection between imperial power and settlement as crucial to its success, was crystal clear. For Theodor Herzl (1896), for example, Israel would 'form a portion of a rampart of Europe against Asia, an outpost of civilization as opposed to barbarism.' He added: '[w]e should . . . remain in contact with all Europe, which would have to guarantee our existence' (ibid). Similar ideas have been (and continue to be) expressed by Israeli officials up to the present. Perhaps most famously, Ehud Barak described Israel as 'a Villa in the Jungle' (in Morris 2002) and, in the context of Israel's current genocidal assault on the Palestinians in Gaza, Benjamin Netanyahu (2023) remarked:

They want to return the Middle East to the abyss of the barbaric fanaticism of the Middle Ages, whereas we want to take the Middle East forward to the heights of progress of the 21st century. This is a struggle between the children of light and the children of darkness, between humanity and the law of the jungle . . . I tell our friends in the enlightened world: Our war is also your war. If we do not stand together in a united front, it will reach you as well.

The connection between settlement and imperial power has similarly been made explicit repeatedly by imperial officers. Sir Ronald Storrs, the first British Military Governor of Palestine, described Zionism in Palestine as a 'little loyal Jewish Ulster in a sea of potentially hostile Arabism' (quoted in Cronin 2017) — the connection is more than rhetorical. Hundreds of the infamous 'Black and Tans' auxiliary force, used to suppress the Irish national liberation struggle between 1918 and 1921, formed the core of the Palestine gendarmerie (Hugues 2013, 697). The early Zionist movement proved its usefulness — and willingness to comply — by joining forces with the British in putting down the Arab revolt in the 1930s (Kanafani 1972). Decades later, the US Secretary of State Alexander M. Haig put it in these terms: 'Israel is the largest American aircraft carrier in the world that cannot be sunk, does not carry even one American soldier, and is located in a critical region for American national security' (quoted in Machover 2012: 282). Violence, both projected and real, has always been crucial to the twin projects of Zionism and imperialism in the Middle East, directed at both Palestinians and the wider Arab region, either separately or simultaneously.

The 1960s marked the entry of Israel fully into the US sphere of influence. Military aid and investment grew rapidly by the mid-1960s and Israel once again played its role as an auxiliary to empire. As Arab nationalism grew in influence, rejected Western dominance, and increasingly aligned itself with the Soviet Union and the newly independent Third World, Israel's military became a key asset to break the movement's back. It did so primarily in two wars, in 1967 and 1973, during which it both humiliated the two most important Arab nationalist regimes—Egypt and Syria—and took control over the whole of historic Palestine, the Golan Heights, and the Sinai desert. It also expelled a further estimated 300,000 Palestinians. Expanded colonial rule for Israel was the reward for its military success in the name of imperialism. As Henry Kissinger made plain in 1973:

The United States saved Israel from collapse at the end of the first week by our arms supply ... What we wanted was the most massive Arab defeat possible so that it would be clear to the Arabs that they would get nowhere with dependence on the Soviets. ... we sought to break up the Arab united front. (Kissinger 1981 [1975], 96)

He summed up US policy as aiming 'to enhance Israel's strategic capacity in the region, consolidate friendly Arab regimes, and to isolate and debilitate the Palestinian movement' (ibid). The breaking of the united front and the military defeat of Arab Nationalism, at the very moment that the world economy was entering its first major crisis since the end of WWII, opened the door for bringing the Egyptian regime into the US sphere of influence. The 1979 peace treaty between Egypt and Israel, under US tutelage, represented the final outcome of this process and the opening of a new role for Israel in the region. From that moment onwards, while it still played a military role—as its invasion and occupation of Southern Lebanon in the early 1980s demonstrated—its role would increasingly become one of facilitating US economic domination in the region.

From 'Peace dividends' to Genocide

Peace treaties with Egypt and Jordan, on the one hand, and the Oslo accords between Israel and the PLO under Yasser Arafat, on the other, would lead to economic and political normalisation (on the Oslo Accords see e.g., Haddad 2016; Hanieh 2023; Rabie 2021). In 1998 and 2004, respectively, the United States created Qualified Industrial Zones in Jordan and Egypt. Companies within these zones could produce without the restrictions of local labour law and could export tax free to the United States. They had to, however, include Israeli inputs in production to do so—8% worth in Jordan and 11.7% in Egypt (Hanieh 2013: 35).

At the same time, Israeli capital was rapidly integrated into its US counterpart, making the distinction between the two increasingly ambiguous. Starting in the 1980s the process took a number of forms. First, Israel was given preferential access to the US market through a gradual free trade agreement. Second, the US allowed Israel to privatise American military technology — the only country in the world to receive this right. A swathe of Israeli entrepreneurs emerged from the ranks of ex-IDF officers, who laid the foundation for Israel's so-called start-up nation. Third, both the US and Israel encouraged joint US and Israeli ventures, at the very moment when the Israeli state and *Histadrut*-owned enterprises were being privatised. This was, alongside Oslo, the economic basis for the much vaunted 'peace dividends' of the 1990s. The outcome of these intertwined processes was that by the turn of the millennium, as Nitzan and Bichler point out:

there were already 110 'Israeli' companies listed in New York, with a market value twice that of the 665 companies listed in Tel Aviv. An estimated 60 to 90 per cent of all new Israeli start-ups filed for a U.S. charter, a process which was facilitated by the fact that the state unilaterally recognised corporate registration in the United States. (Nitzan and Bichler 2002: 346)

In this context, the spread of Israeli influence and strengthening of its economic relations with the Arab world was *de facto* also the spread of US economic influence and interests.

In the same period, the US attempted to develop free trade agreements with states across the Middle East and North Africa in a series of so-called MENA summits. As Adam Hanieh points out: '[t]he MENA summits explicitly linked normalisation to the consolidation of neoliberal reform, with the integration of Israel into the region predicated upon the dropping of barriers to trade and investment flows under the auspices of US power' (Hanieh 2013: 35). Ruling classes in the region were invited to partake in the spoils of neoliberal reform under US supervision, but only if they were prepared to abandon their commitments—however rhetorical they might have been—to Palestinian liberation and normalise with Israel instead. Changing relations with Israel was a test of fealty, a declaration of loyalty to the global neoliberal order and its imperial overseer.

The so-called Abraham accords, signed in 2020 between the UAE, Bahrain, Israel, and later Morocco and Sudan, were a further step in this direction—although this time in a slightly different set up. The United States, since the Obama presidency, had started operating its 'pivot to Asia,' in which it recognised China as its greatest rival and decided to focus its military and strategic might to contain it. The Middle East was lessening (although not disappearing) as a strategic focus for Washington, especially since the US had become virtually self-sufficient in terms of oil

and gas production. The hope was therefore that the US's closest allies could maintain control over the region, without its direct participation. Negotiations were on the way, throughout much of 2023, to also formally include the KSA in the deal — although its acquiescence to the previous accords has been widely recognised. This 'new Middle East' was celebrated by Netanyahu at the UN on 22 September 2023. The Israeli premier presented the assembly with a map in which any semblance of a Palestinian presence had disappeared. He announced: 'We'll build a new corridor of peace and prosperity that connects Asia through the UAE, Saudi Arabia, Jordan, Israel, to Europe' (Netanyahu 2023).

It is this entire vision of a new region, internally integrated and connected to the West, policed by the Israel-UAE-KSA axis, integrated economically, infrastructurally, and diplomatically, worked towards for so long by imperial policy makers, that was destabilised the moment Palestinians broke out of Gaza on October 7. Arab regimes had to distance themselves from their ally and the KSA backed out of what seemed like a done deal. This affront could not stand — neither for Israel nor its imperial backers. The idea that the regional infrastructure of power, with all its global ramifications, could be challenged by a population caged, controlled, surveyed, and repressed by the Middle East's best armed and technologically equipped state was, and remains, unacceptable. Its military capabilities not only needed to be reduced to rubble, but an example needed to be made to all and sundry — first among whom Palestinians in other parts of historic Palestine. The unfolding genocide, so much like the devastation rained upon the people of Egypt, Yemen, Syria, Libya, Sudan, Iraq and Afghanistan over the last two decades, is both settler colonialism and Western Imperialism speaking. It is the unfolding of unspeakable violence in response to Indigenous rebellion, and the simultaneous acknowledgment that only it stands between imperial power and its collapse. The people of the world are being given a choice: accept the boot on your neck or face the unfathomably cruel consequences.

To say this is not to deny the ways in which the genocide is also the latest iteration of Israeli colonial policy towards the Palestinian people. It is. From dreams of transfer in the 1920s to the reality of ethnic cleansing in the 1940s, from military conquest and further ethnic cleansing in the 1960s to bantustanisation in the 1990s, the key concern of the Zionist project in Palestine has been about how to concentrate as many Palestinians on as little land as possible, the hope to disappear them altogether repeatedly emerging in the process. Yet it is not this alone. It is also the function of settler populations within the wider infrastructure of empire. To unleash violence — genocidal if necessary — on those who would challenge it and endanger the flow of goods, labour, and resources through its lands, and ports, and airspace. This is what Alina

Sajed (2024, 475) has called, in a different context, ‘the pedagogical value of imperial assassinations’. Gaza is the Trail of Tears and Wounded Knee. Gaza is Okahandja, Marikana, and Sharpeville. Gaza is Setif.

Other Worlds remain Possible

To acknowledge the extraordinary powers that are arrayed against the Palestinian people, and to locate those in realities that structure our global present, is neither to condemn the former to defeat, or to elevate the latter to everlasting stability. Even as the genocide of Palestinians in Gaza unfolds into ever deeper horror, even as the displays of ever more depraved violence are directed at the countless others of the world — all of those everywhere who might dream of escape, vindication, liberation — it is also a demonstration that Palestinians are not alone. Even as we lack a sufficient analytic vocabulary to name and comprehend the transformations of this phase of empire, the rallying together of colonisers against the rest of the world presents a replay of familiar folk narratives of them against us. This is an empire that will orchestrate the most obscene carnage to capture the territory deemed necessary for its continuation, sucking resources into the machinery of (this or that) settler colonialism so that apparently national motors become vehicles of global domination. Perhaps this is the final consolidation of the American empire, reconfiguring the globe in response to its multiple crises, through the displacement, containment, and annihilation of all those deemed natives. While giving respect to the histories and struggles of Indigenous peoples everywhere, we might remain alert to the mobile racialised signifiers of our time, as always floating but for malign purposes, threatening to engulf ever greater numbers in the hellfires of reinvigorated colonial violences (see Hall 1997).

Yet, other future possibilities remain hidden in plain sight. In a much-shared interview, Shir Hever argues that the full impact of the months since October 2023 on the Israeli economy are hidden from international audiences (Hever 2024). He describes a society where it has become clear that there is no long-term future plan for the maintaining of the status quo arrangements. In particular, he points to the enormous economic damage, the crisis of Israel’s judiciary (a necessary safeguard for international corporations considering doing business within any country), and the largely unacknowledged departure of significant numbers of Israeli citizens, most notably those with dual citizenship who can move easily to other parts of the (Western) world (for a non-Israeli account of numbers leaving in the first three months of this genocide see Sio 2023). To this, we might add the quiet disengagement of some major companies. Confirming Hever’s analysis, J.P.Morgan warned in February 2023 that Israeli institutions represented a possible risk to investors (MEE

Staff 2023). In May 2024, they cut their investments in Elbit Systems by 70 per cent, no doubt seeking to hedge their bets and spread their risks. Moody's downgraded Israel's ratings to A2, including their assessment that concerns that 'Israel's public finances are weaker than assumed before the conflict.' In its assessment, it pointed out that '[t]he Bank of Israel estimates the cost of the conflict for the years 2023–2025 to stand at around NIS 255 billion or around 13% of (2024 forecasted) GDP' (Moody's Ratings 2024).

While it is too early to identify with any certainty whether these are short term responses to the genocide and its global fall out, or indicators of a new longer-term trend of disengagement by global capital from the settler colony, these developments point at the very least to the speed at which seemingly stable and unmovable structural realities can shift in the face of resistance from below — in Palestine first and foremost, but also in the wider region and globally. The established account of US interests in Israel revolves around concepts of influence, maintaining access to particular resources, and housing, directly or indirectly, military capabilities. In short, this is first an account of how great powers spend money to maintain control and influence over global politics and second, and more mutedly, an account of how 'influence' is also a shorthand for the ability to secure access to scarce resources and valuable trade routes. Once that access is compromised, capital can shift at a dramatic pace in order to re-establish its networks of accumulation. What emerges from these moments of reorganisation — better, worse, or differently bad arrangements — is dependent on the nature of the struggle that forced them to take place in the first place.

The Palestinian left, in the 1960s and 1970s, theorised that it is exactly out of the formidable coalition of enemies that Palestinians confront in their struggle for national liberation, that the possible road for their freedom emerges. Ghassan Kanafani, for example, in his famous study of the Great Arab Revolt (1936–1939), theorised the regional and international character of the Palestinian struggle, which was based on his (and others') analysis of the alliance of enemies it faced. Reflecting on the Revolt, he wrote: 'between 1936 and 1939, the Palestinian revolutionary movement suffered a severe setback at the hands of three separate enemies' (Kanafani 1972). This tripartite enemy constituted and remained in his day 'the principal threat' to Palestinian liberation: 'the local reactionary leadership; the regimes in the Arab states surrounding Palestine; and the imperialist-Zionist enemy' (ibid.). This alliance meant that although the forces ranged against the Palestinian people were numerous and powerful, they were also exposed in multiple ways and locations, well beyond the borders of historic Palestine.

The international character of Palestine's oppressors — and the specific role that Zionism plays in that alliance — means that Palestinian liberation will be an aspect of a wider international defeat of the trinity. The struggle of the masses of the wider region against their regimes — and one might want to include, in a lesser way, of the global solidarity movement — are then part and parcel of the defeat of imperialism's hold over the Middle East, and therefore also of Israel's settler colonial regime in Palestine. As Jabra Nicola, another important Palestinian Marxist of the period, powerfully summed up: 'the struggle against imperialism — inseparable from all democratic struggles — can only be a struggle against all the existing dominant classes and regimes in the region. Those classes are junior partners of imperialism; through them imperialism dominates the region and their regimes are the political form of this imperialist domination' (Nicola 1972). In the better-known formulation popularised by George Habash: the road to Jerusalem runs through the capitals of the Arab world — and, perhaps for us, also through the capitals of the empire.

Conclusion

We have tried to revisit ideas from our discussions of racial capitalism and settler colonialism to think about 'big capital,' albeit at one remove. In the face of endless speculations about the character flaws and mental health of Netanyahu and other key figures of the Israeli (and US) government, we prefer to return to something like a tracing of interests, a mapping of material consequences, a consideration of why the world's most powerful economies are so intent on overseeing the genocide of the Palestinian people. Central to our ongoing conversation with each other has been an attempt at holding a dual reality in mind: a recognition of the systemic need for extraordinary violence, expressed in racialised registers across the global south, to maintain its power, alongside the suggestion that the US may, as before, misread its interests.

At the time of ending this article, every key international institution has indicated either condemnation of Israel's actions, the plausibility of accusations of genocide that require investigation, and/or the urgent need for a permanent ceasefire to prevent more than a million deaths by mass starvation and illness. In June 2024, the United States, after using its veto numerous times to disallow a ceasefire vote, has presented and supported a resolution to the UN Security Council outlining a three-stage route to end hostilities (without, however, halting its arms exports to Israel). And yet Israeli violence has continued and escalated. If this is an attempt to demonstrate the reach and power of a reconfigured global hegemon, then the display remains imperfect, at best. They have the arms and the tech and the financial institutions, and yet still, this is anything but

seamless. The most powerful armies and states on earth seem surprised that Palestinians have not rolled over and died, that they have continued to resist their colonisers' military and genocidal goals, that the rest of the world has continued to kick and scream and interrupt empire wherever we have been able to. Whatever tidy endgame the US ruling classes may have imagined (and we should not under-estimate the impact of a lack of curiosity about the rest of the world among the US political class when assessing these missteps), it is not (yet) a done deal.

We wrote this article together through a series of online conversations, beginning before October 2023 and then starting again in horror, fury, and distress, as events have unfolded. Throughout we were squeamish about being seen to 'theorise'. Much better and more defensible to be in the streets and in the blockades, taking up space, making noise, being human. But we also both hoped to gather our thoughts and understand more. We were desperate to speak to each other about the limits of analysis and understanding and what might be done in the face of that silencing horror. We have tried to repurpose our respective expertises here, to indicate some weak spots and inconsistencies on the part of our enemies and to suggest some possible paths for further thought. What we write here (and everywhere) only really makes sense in the context of a rapidly learning and growing mass movement for liberation, as others have said, from *every* river to *every* sea. Let us keep combining together to see what empire wants, and use all our collective strength to stop them getting it.

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